

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3397 - HB 3822

March 8, 2012

SUMMARY OF BILL: Defines “appropriate law enforcement agency”, as it applies to the Tennessee Pawnbrokers Act of 1988, to be the law enforcement agency that has primary jurisdiction over the premises where a pawnbroker engages in business. Requires pawnbrokers to take a clear and complete thumbprint of every pledgor and maintain the prints for a period of five years. Requires pawnbrokers to photograph all items in transactions involving jewelry, coins, gold, silver, or other precious metals, and retain photographs for a period of two years. Each pawnbroker shall have a computer system in operation if so requested by the appropriate law enforcement agency. The appropriate law enforcement agency shall prescribe a method and format for the transfer of all collected information regarding transactions from pawnbrokers to the law enforcement agency.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The provisions of this legislation will primarily impact privately-owned and operated pawnbroker businesses.
- Pursuant to Tenn. Code Ann. § 45-6-209, pawnbrokers are required to keep numbered records of each transaction which include complete descriptions of all pledged goods, as well as identifying information about the pledgor.
- These records are required to be delivered to the appropriate law enforcement agency within 48 hours of a transaction, either in person, or by U.S. mail.
- It is assumed that requiring thumbprints of pledgors and taking photographs of all transactions involving jewelry, coins, gold, silver, or other precious metals will not cause a significant increase in the number of records reported or transmitted.
- It is assumed pawnbrokers currently have the ability to store such records for the required time period.
- It is unknown how many local law enforcement agencies currently have a method and format of operation that will allow for the electronic transfer of this information.
- It is assumed some law enforcement agencies will require the electronic transmission of this information, which may increase expenditures of local law enforcement agencies.

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- However, because the method and format of transmission of records will be dictated by the appropriate law enforcement agency, any permissive increase in local expenditures is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

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